

## **Pine Valley Board of Trustees – Meeting Minutes**

**Held at Pine Valley Community Village, in the community room**

**August 16, 2021 – 6:00pm**

**Attendance:** Board members present included, Richard McKee, Peg Kaul, Pat Rippchen, and Marty Brewer. Don Seep was absent. Staff present included Tom Rislow – administrator, and Therese Deckert – administrative assistant.

**Minutes:** The meeting was called to order at 6:00pm by the chairperson, Richard McKee.

Motion made by Marty Brewer and seconded by Pat Rippchen, to **approve the agenda and verify the posting**. Motion passed.

Motion made by Pat Rippchen and seconded by Peg Kaul to approve the minutes of the July 19, 2021, Trustee meeting, **as corrected (the minutes say the meeting was held on 7/21/21; it was actually held on 7/19/21)**. Motion passed.

**Housekeeping** employee comments. There were no housekeepers who came so the chairperson went on to the next agenda item.

**Accounts Receivable Trend report.** Therese's report showed days in accounts receivable for July of 33.89; June was 30.69.

Therese highlighted **cash receipts** for July totaling \$ 655,726.23. She said payroll expenses amounted to \$505,453.34, which included the July 4<sup>th</sup> Holiday. She said vouchers amounted to \$180,329.19. The cash variance for the month totaled a negative \$32,492.62. From the **Cash Disbursements Journals for July**, Therese highlighted check #8356 to Asset Protection for \$5,632 regarding a patient refund; check #8423 to Cardmember Services for \$2,497.88 (credit card), of which \$1,265 is Covid related expenses, and \$415 was for a bathroom vanity and light; check #8443 to American HealthTech, Inc. for \$3,032.90 which is \$500 above the usual monthly fees due to the annual software support renewal fee; check #8451 to JComp Technologies for \$2,341 for Smart net renewals. Motion made by Peg Kaul and seconded by Marty Brewer to approve the vouchers. Motion passed.

**Census.** Tom reviewed the census report for July, highlighting the SNF census average of 65/day; the Medicare/advantage plans average of 13/day, and the CBRF census average of almost 15.7.

**Financials.** Therese highlighted from the balance sheet the current operating cash balance of \$3,075,854.94. Based on the recently completed financial audit, 3 months of operating expenses, including depreciation would equal \$2,430,520. From the **operations statements for July**, Therese highlighted the total revenues of \$708,406 which is slightly better than budget. Therese then shared details of various expense accounts. She said this made the current month finish at a loss of \$107,660, which is \$27,759 worse than budget, due largely to payroll accruals. Year to date shows the facility being \$8,171 behind of budget for operations, and \$125,029 ahead of budget for cash flow.

**Cash Flow Report.** Therese shared the cash flow report, showing comparisons of cash flow from 2020 to 2021 on a month by month basis.

**Consideration of Debt Service account** (transfer to). Tom reviewed the current balance of operating cash and of the debt service fund, as well as commenting on projected cash flow for the remainder of 2021. He then made a proposal that the Trustees immediately transfer any amount between \$250,000 and \$350,000 to the Debt Service Fund. Motion made by Marty Brewer and seconded by Pat Rippchen to have Therese Deckert immediately transfer \$250,000 from the operating cash reserves to the Debt Service Fund.

**Consideration of new shelter construction bids.** There was only one bid received which was not accepted due to price.

**Remaining Stimulus Funds status.** Therese shared progress on the reporting of use of stimulus funds – particularly involving lost revenue.

**Consideration of wage resolution updates/changes** (parts of the updates would be necessary to follow/accompany the 2022 budget as proposed). Two other changes are requested to help with staff recruitment and retention; namely to allow PV to begin using wage steps 4-6 instead of 3-5, and to make the effective date for wage increases to be 11/7/21. Motion made by Pat Rippchen, and

seconded by Peg Kaul, to approve the updates/changes as presented to be forwarded onto the Finance & Personnel committee. Motion passed.

**Administrator's report.** Tom shared about PV's Medical Director announcing his retirement... about Richard McKee having signed the updated annual physician contracts.

Motion to adjourn made by Marty Brewer and seconded by Pat Rippchen.  
Motion passed.

**Next meeting** to be on Monday, September 28, 2021, at 6:00pm, which will be the 4<sup>th</sup> Monday.